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*Special Litigation Counsel for Debtors and  
Plaintiff Celsius Network Limited*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

CELSIUS NETWORK LIMITED,

Plaintiff,

v.

STAKEHOUND SA,

Defendant.

Chapter 11

Case No. 22-10964 (MG)

Jointly Administered

Adversary Proceeding  
No. 23-01138 (MG)

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<sup>1</sup> The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The Debtors’ service address in these Chapter 11 Cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

**EX-PARTE MOTION PURSUANT TO RULE 9006(c) OF THE FEDERAL RULES OF  
BANKRUPTCY PROCEDURE TO SHORTEN THE NOTICE PERIOD FOR THE  
MOTION TO APPROVE SETTLEMENT AGREEMENT WITH  
STAKEHOUND S.A. AND RELATED TRANSFERS PURSUANT TO  
RULE 9019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE  
AND SECTION 363(b) OF THE BANKRUPTCY CODE**

Plaintiff Celsius Network Limited (“Celsius,” and together with its other debtors and debtors-in-possession, the “Debtors”), hereby submits this ex parte motion (the “Motion”) seeking entry of an order pursuant to Rule 9006(c) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) shortening the notice period for Celsius’ Motion to Approve Settlement with StakeHound S.A. and Related Transfers Pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure and Section 363(b) of the Bankruptcy Code (the “9019 Motion”), filed contemporaneously herewith. In further support of this Motion, Celsius respectfully submits as follows:

**JURISDICTION AND VENUE**

1. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of the United States District Court for the Southern District of New York referring to the Bankruptcy Judges of the Southern District of New York all cases and proceedings arising under title 11 of the United States Code (the “Bankruptcy Code”).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

**BACKGROUND**

3. The factual background in support of this Motion is set forth in detail in Celsius’ contemporaneously filed 9019 Motion, which Celsius incorporates by reference as if fully set forth herein.

**RELIEF REQUESTED**

4. By this Motion, Celsius requests entry of an order, substantially in the form attached hereto as **Exhibit A**, (a) setting a hearing on the 9019 Motion for December 21, 2023, at 10:00 a.m. (prevailing Eastern Time); (b) shortening the notice period with respect to the 9019 Motion; (c) providing that objections to the relief requested in the 9019 Motion be filed and served by December 15, 2023, at 4:00 p.m. (prevailing Eastern Time); and (d) providing that any reply in support of the 9019 motion be filed and served by December 20, 2023, at 4:00 p.m. (prevailing Eastern Time).

**BASIS FOR RELIEF**

5. While Bankruptcy Rule 2002(a)(3) typically requires that notice of a Rule 9019 motion be provided at least 21 days prior to any hearing on the motion, Bankruptcy Rule 9006(c) provides that for good cause shown, the Court may hear such motions on shortened notice. Fed. R. Bankr. P. 9006(c).

6. There is good cause here to shorten the notice period for Celsius' 9019 Motion. As an initial matter, the Settlement Agreement has received broad support from the Official Committee of Unsecured Creditors (the "UCC"). Additionally, while the Settlement Agreement<sup>2</sup> will provide Celsius with an immediate influx of coins worth more than \$105 million at recent prices, delay in approval of that Agreement would subject Celsius to the risks inherent to the cryptocurrencies at issue. Finally, expedited consideration of the Agreement will allow the parties to shift their attention and resources toward the ongoing Fireblocks Litigation in Israel, the successful prosecution of which is in the best interests of Celsius and its creditors as set forth in greater detail in the 9019 Motion.

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<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the 9019 Motion.

**NOTICE**

7. Notice of this Motion will be provided in accordance with the procedures set forth in the *Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [ECF No. 1181]. Notice will also be provided to all Parties. Further, this Motion will be filed on the public docket and made available to all parties in interest through Stretto at <https://cases.stretto.com/celsius>. Celsius respectfully submits that no further notice is required.

8. No prior request for the relief sought in this Motion has been made to this or any other court.

**WHEREFORE** Celsius respectfully requests entry of an order, substantially in the form attached hereto as **Exhibit A**, approving this Motion and granting the relief requested herein and such other and further relief as is just, proper, and equitable.

Dated: December 8, 2023  
New York, New York

/s/ Mitchell P. Hurley  
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